

Hawai'i ABLE News and Updates



Prepare for tomorrow by saving and investing today



HAWAI'I ABLE SAVINGS PROGRAM

NOVEMBER 2021



Aloha All!

**The Hawai'i ABLE Savings Program has launched on
November 1, 2021.**



After **years** of careful planning, Hawaii has chosen to partner with the State of Oregon and their **ABLE for ALL Savings Plan**.

For as little as \$25 dollars, eligible Hawaii residents can open an account and begin to save for a variety of purchases *without* risking government benefits.

Hawai'i ABLE is proud to be part of the ABLE for ALL Savings Plan network, a national savings program administered by the State of Oregon.

ABLE for ALL provides tax-advantaged savings accounts for individuals and their families and allows you to save for qualified disability expenses, invest for future needs, and keep the benefits you rely on every day. Hawai'i ABLE is excited to now offer these benefits to all eligible Hawai'i residents.

We welcome you to visit the Hawai'i ABLE website below!

Take one step closer to saving and investing for your goals.

Get Started and Open an Account at the Website!



HAWAI'I ABLE
SAVINGS PROGRAM

<https://www.hawaiiablesavings.com/>

You can also visit the

[Hawai'i ABLE Savings Program - Home | Facebook](#)



What are ABLE accounts?

The Achieving a Better Life Experience (ABLE) Act of 2014 allows states to create tax-advantaged savings programs for eligible people with disabilities (designated beneficiaries). Funds from these 529A ABLE accounts can help designated beneficiaries pay for qualified disability expenses. Distributions from ABLE accounts are tax-free if used for qualified disability expenses. ABLE accounts allow people with qualifying disabilities to save money without losing their state and federal benefits. Money saved in ABLE accounts does not count against asset limits in some federal programs, for example for Supplemental Security Income (SSI) and Medicaid.

Information on ABLE accounts can be found at:

ABLE National Resource Center

Internal Revenue Service (ABLE Accounts – Tax Benefit for People with Disabilities)



***It's more than just saving.
It's investing for a better life.***

Our goal is to provide the tools you need to achieve financial empowerment and help prepare for a more independent and secure future through a simple, intuitive online saving opportunity.



See if You're Eligible



Hawai'i ABLE Savings Program Webinar:

(last Wednesday of each month from 12-1pm HST):

Wednesday, November 24, 2021

12:00 pm Hawaii Time (Honolulu, GMT-10:00)

Wednesday, December 29, 2021

12:00 pm Hawaii Time (Honolulu, GMT-10:00)

Wednesday, January 26, 2022

12:00 pm Hawaii Time (Honolulu, GMT-10:00)

Wednesday, February 23, 2022

12:00 pm Hawaii Time (Honolulu, GMT-10:00)

Wednesday, March 30, 2022

11:00 am Hawaii Time (Honolulu, GMT-10:00)

mainland daylight savings





ABLE Plan Update



HAWAI'I ABLE
SAVINGS PROGRAM

is partnering with Oregon's



GREAT NEWS! The **Hawai'i ABLE Savings Program** is due to launch on **November 1, 2021**. After years of careful planning, Hawaii has chosen to partner with the State of Oregon and their **ABLE for ALL Savings Plan**.

For as little as \$25 dollars, eligible Hawaii residents can open an account and begin to save for a variety of purchases without risking government benefits.

What does ABLE stand for?

The **Achieving a Better Life Experience (ABLE) Act** of 2014 gave people with disabilities receiving government benefits and their families a financial tool to put money aside for purchases to enhance quality of life without risking the loss of those benefits (like SSI and Medicaid). The Act was modeled on the popular '529' College Savings Plan that allows tax-deferred savings for higher education.

\$15K Yearly



Individuals, their families and friends can deposit up to \$15,000 a year in an ABLE account. Account holders choose from a variety of investments, and can withdraw money throughout the year for qualified expenses.

\$100,000 Cap



Accounts that grow larger than \$100,000 over the years will cause SSI benefits to be suspended.

What are 'qualified expenses' under the ABLE Act?



Health/Wellness
/Prevention



Housing



Financial
Management



Education



Transportation



Job Training
and Support



Assistive
Technology



Funeral and
Burial Expenses

Who is eligible to open an ABLE Plan account?

Current eligibility is limited to persons whose disability occurred before age 26. Legislation has been introduced in Congress to expand eligibility to individuals whose disability occurred before age 46.

Proof of Eligibility includes:

Receiving SSI

OR

Receiving SSDI

OR

Meeting SSA's definition of eligibility

For more information about the **Hawai'i ABLE Savings Program** contact **Daintry Bartoldus** at the Hawaii State Council on Developmental Disabilities (daintry.bartoldus@doh.hawaii.gov, (808) 586-8100) or go to the website on November 1, 2021: <https://hawaiiablesavings.com>.

SPIN, September 2021

Download the above ABLE infographic PDF



How can I get more information or sign up for an ABLE Account?

Please visit: <https://hawaiiablsavings.com/>

Contact the ABLE for ALL Plan network Service Center at:

1-844-394-2253, 7:00 am - 2:00 pm Hawai'i time

You may also contact Daintry Bartoldus, Executive Administrator, Hawai'i State Council on Developmental Disabilities, Office Phone: (808) 586-8100.

How to Contact DD COUNCIL:

Hawaii State Council on Developmental Disabilities

Princess Victoria Kamamalu Building

1010 Richards Street, Room 122

Honolulu, HI 96813

Phone Number: 808-586-8100

Fax: 808-586-7543

Email: hiscdd@doh.hawaii.gov

Hawaii State Council on Developmental Disabilities



Hawaii DD Council | 1010 Richards Street, #122, Honolulu, HI 96813

[Unsubscribe daintry.bartoldus@doh.hawaii.gov](mailto:daintry.bartoldus@doh.hawaii.gov)

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